



UNITED STATES PATENT AND TRADEMARK OFFICE

UNITED STATES DEPARTMENT OF COMMERCE
United States Patent and Trademark Office
Address: COMMISSIONER FOR PATENTS
P.O. Box 1450
Alexandria, Virginia 22313-1450
www.uspto.gov

APPLICATION NO.	FILING DATE	FIRST NAMED INVENTOR	ATTORNEY DOCKET NO.	CONFIRMATION NO.
-----------------	-------------	----------------------	---------------------	------------------

10/601,199

06/23/2003

Johan Eriksson

4010-28

6414

23117

7590

02/26/2008

NIXON & VANDERHYE, PC
901 NORTH GLEBE ROAD, 11TH FLOOR
ARLINGTON, VA 22203

EXAMINER

KANERVO, VIRPI H

ART UNIT

PAPER NUMBER

3691

MAIL DATE

DELIVERY MODE

02/26/2008

PAPER

Please find below and/or attached an Office communication concerning this application or proceeding.

The time period for reply, if any, is set in the attached communication.

Office Action Summary	Application No. 10/601,199	Applicant(s) ERIKSSON, JOHAN	
	Examiner VIRPI H. KANERVO	Art Unit 3691	

-- The MAILING DATE of this communication appears on the cover sheet with the correspondence address --

Period for Reply

A SHORTENED STATUTORY PERIOD FOR REPLY IS SET TO EXPIRE 3 MONTH(S) OR THIRTY (30) DAYS, WHICHEVER IS LONGER, FROM THE MAILING DATE OF THIS COMMUNICATION.

- Extensions of time may be available under the provisions of 37 CFR 1.136(a). In no event, however, may a reply be timely filed after SIX (6) MONTHS from the mailing date of this communication.
- If NO period for reply is specified above, the maximum statutory period will apply and will expire SIX (6) MONTHS from the mailing date of this communication.
- Failure to reply within the set or extended period for reply will, by statute, cause the application to become ABANDONED (35 U.S.C. § 133). Any reply received by the Office later than three months after the mailing date of this communication, even if timely filed, may reduce any earned patent term adjustment. See 37 CFR 1.704(b).

Status

- 1) ☐ Responsive to communication(s) filed on ____.
- 2a) ☐ This action is **FINAL**. 2b) ☒ This action is non-final.
- 3) ☐ Since this application is in condition for allowance except for formal matters, prosecution as to the merits is closed in accordance with the practice under *Ex parte Quayle*, 1935 C.D. 11, 453 O.G. 213.

Disposition of Claims

- 4) ☒ Claim(s) 1-14 is/are pending in the application.
- 4a) Of the above claim(s) ____ is/are withdrawn from consideration.
- 5) ☐ Claim(s) ____ is/are allowed.
- 6) ☒ Claim(s) 1-14 is/are rejected.
- 7) ☐ Claim(s) ____ is/are objected to.
- 8) ☐ Claim(s) ____ are subject to restriction and/or election requirement.

Application Papers

- 9) ☐ The specification is objected to by the Examiner.
- 10) ☒ The drawing(s) filed on 23 June 2003 is/are: a) ☒ accepted or b) ☐ objected to by the Examiner.
Applicant may not request that any objection to the drawing(s) be held in abeyance. See 37 CFR 1.85(a).
Replacement drawing sheet(s) including the correction is required if the drawing(s) is objected to. See 37 CFR 1.121(d).
- 11) ☐ The oath or declaration is objected to by the Examiner. Note the attached Office Action or form PTO-152.

Priority under 35 U.S.C. § 119

- 12) ☐ Acknowledgment is made of a claim for foreign priority under 35 U.S.C. § 119(a)-(d) or (f).
- a) ☐ All b) ☐ Some * c) ☐ None of:
1. ☐ Certified copies of the priority documents have been received.
 2. ☐ Certified copies of the priority documents have been received in Application No. ____.
 3. ☐ Copies of the certified copies of the priority documents have been received in this National Stage application from the International Bureau (PCT Rule 17.2(a)).

* See the attached detailed Office action for a list of the certified copies not received.

Attachment(s)

- | | |
|--|---|
| 1) <input checked="" type="checkbox"/> Notice of References Cited (PTO-892) | 4) <input type="checkbox"/> Interview Summary (PTO-413) |
| 2) <input type="checkbox"/> Notice of Draftsperson's Patent Drawing Review (PTO-948) | Paper No(s)/Mail Date. ____. |
| 3) <input checked="" type="checkbox"/> Information Disclosure Statement(s) (PTO/SB/08) | 5) <input type="checkbox"/> Notice of Informal Patent Application |
| Paper No(s)/Mail Date <u>11/15/2006</u> . | 6) <input type="checkbox"/> Other: ____. |

DETAILED ACTION

Claim Rejections - 35 USC § 112

1. The following is a quotation of the second paragraph of 35 U.S.C. § 112:

The specification shall conclude with one or more claims particularly pointing out and distinctly claiming the subject matter which the applicant regards as his invention.

2. Claim 7 is rejected under 35 U.S.C. § 112, second paragraph, as being indefinite for failing to particularly point out and distinctly claim the subject matter which applicant regards as the invention.

Claim 7 is rejected as being improper dependent form for failing to further limit the subject matter of a previous claim. Claim 1, from which claim 7 depends from, is directed to a system, but claim 7 appears to be directed to a method. Thus, it is unclear whether claim 7 is directed to a system or method. As a result, claim 7 is considered to be an improper dependent claim. Applicant is required to cancel the claim, or amend the claim to place the claim in proper dependent form, or rewrite the claim in independent form. For purposes of applying prior art, Examiner will interpret claim 7 to be properly written dependent claim directed to a system.

Claim Rejections - 35 USC § 103

3. The following is a quotation of 35 U.S.C. § 103(a) which forms the basis for all obviousness rejections set forth in this Office action:

(a) A patent may not be obtained though the invention is not identically disclosed or described as set forth in § 102 of this title, if the differences between the subject matter sought to be patented and the prior art are such that the subject matter as a whole would have been obvious at the time the invention was made to a person having ordinary skill in the art to which said subject matter pertains. Patentability shall not be negated by the manner in which the invention was made.

4. Claims 1-3, 5, 7-10, 12, and 14 are rejected under 35 U.S.C. § 103(a) as being unpatentable over Althoff (6,366,922 B1) in view of Dembo (6,278,981 B1), and further in view of Geer (5,930,778).

As to claims 1 and 8, Althoff shows that the instruments are configured in a hierarchic multi-level structure wherein a first instrument on a first level in the hierarchy is linked to instruments on a second, lower level in the hierarchy (Althoff: col. 2, lines 57-59), and said link between said instruments on the first and second levels of the hierarchy is defined by all of the attributes which are comprised in the instruments on said second level also being comprised in the instrument on the first level to which the instruments on the second level is linked (Althoff: col. 2, lines 5-61).

Althoff does not show instruments which can be traded within the system, where the instruments are given attributes which define the instruments.

Dembo shows instruments which can be traded within the system, where the instruments are given attributes which define the instruments (Dembo: col. 10, lines 21-23). It would have been obvious to one of ordinary skill in the art at the time of the invention to have modified the method/system of Althoff by instruments which can be traded within the system, where the instruments are given attributes which define the instruments of Dembo in order to provide sufficient computational efficiency to permit accurate risk measurement to be completed in a reasonable time period regardless of the size and/or complexity of the model portfolio (Dembo: col. 3, lines 3-7).

Althoff in view of Dembo does not show a register of instruments.

Geer shows a register of instruments (Geer: Abstract). It would have been obvious to one of ordinary skill in the art at the time of the invention to have modified the method/system of Althoff in view of Dembo by having a register of instruments of Geer in order to reduce the complexities and requirements for physical transport of financial instruments (Geer: col. 5, lines 52-54).

As to claims 2 and 9, Althoff in view of Dembo, and further in view of Geer, show all the elements of claims 1 and 8. Althoff also shows that each instrument is only allowed to be linked to one instrument on a level above it (Althoff: Fig. 1, label 16).

As to claims 3 and 10, Althoff in view of Dembo, and further in view of Geer, show all the elements of claims 1 and 8. Althoff also shows that an amendment to an attribute in an instrument will cause the same amendment in the same attribute of those instruments which are linked to the amended instruments and which are on lower levels in the hierarchy than the amended instrument (Althoff: col. 2, lines 59-61).

As to claims 5 and 12, Althoff in view of Dembo, and further in view of Geer, show all the elements of claims 1 and 8. Althoff in view of Geer does not show that the instruments from, at the earliest, said second level and downwards in the hierarchy are financial instruments, which can be traded with within the CSD-system. Dembo shows that the instruments from, at the earliest, said second level and downwards in the hierarchy are financial instruments, which can be traded with within the CSD-system (Dembo: col. 4, lines 19-23). It would have been obvious to one of ordinary skill in the art at the time of the invention to have modified the method/system of Althoff in view of Geer by instruments from, at the earliest, said second level and downwards in the hierarchy being financial instruments, which can be traded with within the CSD-system of Dembo in order to provide a better understanding of the market risks facing the holder (Dembo: col. 4, lines 26-27).

As to claims 7 and 14, Althoff in view of Dembo, and further in view of Geer, show all the elements of claims 1 and 8. Althoff shows placing the instrument which is to be added on a level in the hierarchy of the system which is below said existing instrument (Althoff: col. 4, lines 4-7), and creating a link between the instrument to be added and the existing instrument (Althoff: col. 2, lines 57-61). Althoff does not show finding an existing instrument which has at least all of the attributes of the instrument which is to be added. Dembo shows finding an existing instrument which has at least all of the attributes of the instrument which is to be added (Dembo: col. 10, lines 21-23 and 38-39). It would have been obvious to one of ordinary skill in the art at the time of the invention to have modified the method/system of Althoff by finding an existing instrument which has at least all of the attributes of the instrument which is to be added of Dembo in order to provide sufficient computational efficiency to permit accurate risk measurement to be completed in a reasonable time period regardless of the size and/or complexity of the model portfolio (Dembo: col. 3, lines 3-7). Althoff in view of Dembo does not show an existing instrument in the CSD-system. Geer shows an existing instrument in the CSD-system (Geer: Abstract; where the register of the deposit of the instruments is the CSD-system). It would have been obvious to one of ordinary skill in the art at the time of the invention to have modified the method/system of Althoff in view of Dembo by having a register of instruments of Geer in order to reduce the complexities and requirements for physical transport of financial instruments (Geer: col. 5, lines 52-54).

5. Claims 4, 6, 11, and 13, are rejected under 35 U.S.C. § 103(a) as being unpatentable over Althoff in view of Dembo, further in view of Geer, and further in view of Lea (2005/0209940 A1).

As to claims 4 and 11, Althoff in view of Dembo, and further in view of Geer, shows all the elements of claims 1 and 8. Althoff in view of Dembo, and further in view of Geer, does not show that the instruments on at least said first level of the hierarchy are templates for a financial instrument. Lea shows that the instruments on at least said first level of the hierarchy are templates for a financial instrument (Lea: page 2, ¶ 21). It would have been obvious to one of ordinary skill in the art at the time of the invention to have modified the system/method of Althoff in view of Dembo, and further in view of Geer, by the instruments on at least said first level of the hierarchy being templates for a financial instrument of Lea in order to provide an deal object that further operates to identify to which risk factor model the valuation function of that deal object is sensitive (Lea: page 2, ¶ 22).

As to claims 6 and 13, Althoff in view of Dembo, further in view of Geer, and further in view of Lea, shows all the elements of claim 4. Althoff also shows that templates in the hierarchy are only allowed one link to a level above their own, but more than one link to levels below their own (Althoff: Fig. 1, label 16).

Conclusion

7. The prior art made of record and not relied upon is considered pertinent to applicant's disclosure.

Conklin (2002/0091621 A1) discloses method and system for enhanced distribution of financial instruments.

Rochford (6,691,282 B1) discloses method and apparatus for displaying and navigating containment hierarchies.

8. Any inquiry concerning this communication or earlier communications from the examiner should be directed to VIRPI H. KANERVO whose telephone number is (571)272-9818. The examiner can normally be reached on Monday - Thursday, 8:00 a.m. - 5:00 p.m., EST. If attempts to reach the examiner by telephone are unsuccessful, the examiner's supervisor, Alexander G. Kalinowski can be

reached on (571) 272-6771. The fax phone number for the organization where this application or proceeding is assigned is 571-273-8300.

9. Information regarding the status of an application may be obtained from the Patent Application Information Retrieval (PAIR) system. Status information for published applications may be obtained from either Private PAIR or Public PAIR. Status information for unpublished applications is available through Private PAIR only. For more information about the PAIR system, see <http://pair-direct.uspto.gov>. Should you have questions on access to the Private PAIR system, contact the Electronic Business Center (EBC) at 866-217-9197 (toll-free). If you would like assistance from a USPTO Customer Service Representative or access to the automated information system, call 800-786-9199 (IN USA OR CANADA) or 571-272-1000.

Virpi H. Kanervo

/Alexander Kalinowski/
Supervisory Patent Examiner, Art
Unit 3691